a safe and profitable investment

## City of Copenhagen

31/2% Bonds of 1902 actually giving an average yield of 93/8%

and on which owing to the present low rate of exchange an additional profit of over 90% may be real-ized, when same reaches parity. Ask for Circular "E"

Your inquiry is also invited on BRITISH FRENCH BELGIAN GERMAN and other European Bonds

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\$1,100 Returns \$110 Yearly \$550 Returns \$55 Yearly \$220 Returns \$22 Yearly

Invested in established Financial

Laws money on good security on a basis known to bankers— istributed small loans, nanagement with enviable record of proved value.

end for Circular B-27 giving full details

Clarence Hodson & Co.

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### Current Affairs

The leading article in this week's issue of our Market Review is a comprehensive study of the present eco-nomic and financial situation, pointing out the necessity of viewing existing conditions in a sane manner. Various phases of readjustment, crops problem and the market outlook are among the features

United Verde Extension Southern Pacific Swift Internacional Magma Copper Midvale Steel New Cornelia

**HUGHES & DIER** 

# Investment Information

Working Girls Would Speculate

Fig. 1. Section To a finance of the control of the

Desires Several Classes of Bonds Friend Said He Couldn't Lose

Desires Several Classes of Bonds
Question—I am desirous of purchasing
about \$10,000 worth of bonds at the present
comparatively low prices. What I want
is, of course, security first, with
as high a return as possible and
ready market ability. Will you give me
the names of six issues in each of the
following classes, all first grade: Railroads (first mortgage, other than first
mortgage, but well secured and safe; railroad equipment trusts). Public service or
utility (first mortgage, other than first
mortgage, interest well secured and safe;
other corporations (first mortgage, other
that first mortgage, and notes). Also a
few railroad corporation and Public Service bonds speculative, but with reasonable
possibilities. Also a few securities of foreign countries and Canada that are attractive and reasonably safe. I prefer bonds
running several years.—E. M. K.

Answer—The following bonds are se-

**Bond Market** 

U. S. Government

| Description | Price | Description | Description | Price | Description | Description | Price | Description | Descriptio

Pennylyania Utilities Bonds
problems of the properties Comportion of National States of the Plan
problems of the properties of the Plan
problems of the plan
problems of the properties of the Plan
problems of th

HART OIL

A 24% dividend stock Price \$2.00 per share.

In addition to its holdings of over 20,000 acres on which 24 wells are producing and 22 wells drilling or contracted to be

HART No. 1 has been increased to 1150 bbls. daily. HART No. 2 and DOYLE No. 1 expected to be completed

HART No. 3 has rig up ready to start drilling.

HART OIL CORPORATION

123 Liberty St. Phone Rector 9613 New York City.

Purchasers of stock from others than our authorised representatives are requested to demand immediate delivery of certificates.

German Internal Bonds

## Branch Factory In Small Town Gains in Favor

Producers Turn Attention to Sending Work Out: Survey Shows Benefits and Defects of the Plan

cent. Two other answers reported that labor savings were as great as 30 per 2012 cent in the small towns.

Labor conditions and living costs are better for workers in country towns come said, while others added that labor costs were gradually increasing in the small towns to the same basis existing in larger centers.

One manufacturer declared that

One manufacturer declared that while labor costs are normally lower in the small town, it is poor policy to operate the branch plant on a different scale from the small town the scale from the same plant on a different scale from the scale from the same plant on a different scale from the s

operate the branch plant on a different scale from the main factory, because the employees eventually would learn of the difference and make trouble, Members universally conceded that the quality of labor in country towns is higher than in the larger cities. Labor was also found to be more tractable in the smaller towns. Labor turnover in the small country town is much over in the small country town is much less than in the large cities, according

to opinions expressed. to opinions expressed.

From the standpoint of quality of production, however, replies indicated a concensus of opinion to the effect that there is little difference between the workers in the that there is little difference between the workers in the country town and in the large center. The prevailing comment was to the effect that the quality of production in the country was poor at first, but improved with time and training.

was poor at first, but improved with time and training.

There was practically a unanimous agreement to the effect that rentals and maintenance in country towns were lower than in large centers.

Power costs, on the other hand, have been found to be higher in the

HUCHES & DEED

TOTAL STATE AND THE STATE AND

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by moil. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 184 Nassau Street, New York City.

Answer—The Cuba Cane Sugar Company has enjoyed considerable prosperity owing to the great profits made in sugar in the last two or three years. Paying Income Tax at Source

**Outside Market** In Dull Session General Asphalt Breaks Fur-

Steadier Tone on